BROWN GAVALAS & FROMM LLP Attorneys for Plaintiff ENERGY SHIPPING S.p.A. 355 Lexington Avenue New York, New York 10017 212-983-8500

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

ENERGY SHIPPING S.p.A.,

Plaintiff,

07 Civ. 1837 (VM)

RULE 7.1 STATEMENT

-against-

QANNAS SHIPPING CO.,

Defendant.

Pursuant to Rule 7.1 of the Federal Rules of Civil Procedure and to enable judges and magistrates of the Court to evaluate possible disqualification or recusal, the undersigned attorney of record for Plaintiff, ENERGY SHIPPING S.p.A., certifies that there are no corporate parents, subsidiaries, or affiliates of this party which are publicly held.

Dated: New York, New York March 2, 2007

BROWN GAVALAS & FROMM LLP

Attorneys for Plaintiff

ENERGY SHIPPING S.p.A.

By:

Peter Skoufalos (PS-0105) 355 Lexington Avenue New York, New York 10017 212-983-8500